AMENDMENTS TO THE SPECIFICATION:

Please replace paragraph [0009] with the following:

[0009] A third approach relies on time differences between the timeserver ~~P~~Q and the client ~~Q~~P. Advantages include insensitivity to frame/packet loss and no periodicity requirement. Figure 3 illustrates a one-way timestamp procedure. A timestamp message, e.g., a network time protocol (NTP) message, is sent from the timeserver to the client through a number of intermediary nodes (e.g., switches). When sending the message, the timeserver inserts an absolute local time t_3 in the message. When the client receives the message, it adds the absolute local time t_4 to the message. The differential time $\Delta t_{43} = t_4 - t_3$ can then be calculated and evaluated by the client.

Please replace paragraph [0049] with the following:

[0049] Fig. 7A shows a plot of Δt_{21} vs. t_1 according to Eq.(7) with a straight line fit to minimum delay times. The line has a slope $-\rho$ corresponding to the frequency oscillator drift and an intercept with the y-axis of $(1-\rho)\ t_{min} - t_{offset}$. Similarly, Eq. (8) suggests that minimum delay values in a plot of Δt_{43} vs. t_4 values shown in Fig. ~~8~~7B may be fit by a straight line with slope ρ and with a y-axis intercept of $t_{min} + t_{offset}$. By comparing each minimum delay line with the well-known equation for a straight line, $y = kx + m$, we can identify from the fitted line its slope k and its y-axis intercept m:

$$k_{21} = -\rho \qquad (9)$$

$$m_{21} = (1-\rho)\ t_{min} - t_{offset} \qquad (10)$$

$$k_{43} = \rho \qquad (11)$$

$$m_{43} = t_{min} + t_{offset} \qquad (12)$$

Please replace paragraph [0058] with the following:

[0058] The minimum delay algorithm aims to fit a straight line to the minimum delay peak like that shown in Fig. 7A. In general, if a straight line were positioned on a curve, the most likely scenario is to have two contact points as illustrated in Fig. 10 and Fig. 11. The idea behind the minimum delay algorithm is to identify these contact points and fit a straight line to these points as shown in Figs. 10 and 11. Ideally, those two points are a significant distance apart.